

1 **A genome-wide association study of serum proteins reveals shared loci with common**
2 **diseases**

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30 **Abstract**

31 With the growing number of genetic association studies, the genotype-phenotype atlas has
32 become increasingly more complex, yet the functional consequences of most disease
33 associated alleles is not understood. The measurement of protein level variation in solid tissues
34 and biofluids integrated with genetic variants offers a path to deeper functional insights. Here we
35 present a large-scale proteogenomic study in 5,368 individuals, revealing 4,113 independent
36 associations between genetic variants and 2,099 serum proteins, of which 37% are previously
37 unreported. The majority of both *cis*- and *trans*-acting genetic signals are unique for a single
38 protein, although our results also highlight numerous highly pleiotropic genetic effects on protein
39 levels and demonstrate that a protein's genetic association profile reflects certain characteristics
40 of the protein, including its location in protein networks, tissue specificity and intolerance to loss
41 of function mutations. Integrating protein measurements with deep phenotyping of the cohort,
42 we observe substantial enrichment of phenotype associations for serum proteins regulated by
43 established GWAS loci, and offer new insights into the interplay between genetics, serum
44 protein levels and complex disease.

45

46 **Main**

47 The identification of causal genes underlying common diseases has the potential to reveal novel
48 therapeutic targets and provide readouts to monitor disease risk. Genome-wide association
49 studies (GWAS) have identified thousands of genetic variants conferring risk of disease,
50 however, the highly polygenic architecture of most common disorders¹ implies that the genetic
51 component of common diseases is largely mediated through complex biological networks^{2,3}.
52 Identifying the causal mediators of mapped phenotype-associated genetic variation remains a
53 largely unresolved challenge as majority of such variants reside in non-coding regulatory
54 regions of the genome⁴. In fact, disease risk loci are enriched in regions of active chromatin
55 involved in gene regulation^{5,6}. Thus, the integration of intermediate molecular traits like mRNA⁷
56 or proteins⁸⁻¹² with genetics and phenotypic information may aid the identification of causal
57 candidates and functional consequences. Furthermore, the phenotypic pleiotropy observed at
58 many loci¹³ calls for a better understanding of the chain of events that are introduced by disease
59 associated variants. Genetic perturbations may for instance drive molecular cascades through
60 regulatory networks⁸, most of which have not yet been fully mapped, or as a consequence of

61 their phenotypic effects. Such downstream effects of genetic variants can be reflected in the
62 molecular pleiotropy observed at some genetic loci, which may have important implications for
63 therapeutic discovery including for estimating potential side effects¹⁴. For instance, many GWAS
64 risk loci for complex diseases regulate multiple proteins in *cis* and *trans*, which often cluster in
65 the same co-regulatory network modules⁸. Through the serum proteome we can gain a broad
66 and well-defined description of the downstream effects of genetic variants, and their complex
67 relationship with disease relevant traits.

68 The human plasma proteome consists of proteins that are secreted or shed into the
69 circulation, either to carry out their function there or to mediate cross-tissue communications¹⁵.
70 Proteins may also leak from tissues, for example as a result of tissue damage¹⁵. It has been
71 noted that a large subset of *cis*-to-*trans* serum protein pairs (i.e. proteins that are regulated by
72 the same genetic variant in *cis* or *trans*, respectively) have tissue specific expression but often
73 involving distinct organ systems⁸, indicating that proteins in circulation may originate from
74 virtually any tissue in the body. This suggests that system level coordination is facilitated to a
75 considerable degree by proteins in blood, which if perturbed may mediate common disease¹⁶.
76 These observations, together with the accessibility of blood compared to other tissues, make
77 circulating proteins an attractive source for identifying molecular signatures of disease in large
78 cohorts.

79 Recent technological advances now allow for high-throughput quantification of
80 circulating proteins, which has resulted in the first large-scale studies⁸⁻¹² of protein quantitative
81 trait loci (pQTLs) as recently reviewed¹⁷. Here, we present a large-scale proteogenomic study
82 revealing thousands of independent genetic loci affecting a substantial proportion of the serum
83 proteome, highlighting widespread pleiotropic effects of disease-associated genetic variation on
84 serum protein levels. While our previous work reported associations to a restricted set of loci⁸,
85 this is the first comprehensive GWAS for this number of serum proteins. A systematic
86 integrative analysis furthermore demonstrates extensive associations between serum proteins
87 and phenotypes that are regulated by the same genetic signals, adding further support to the
88 therapeutic target and biomarker potential among proteins regulated by established GWAS risk
89 variants.

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92 Results

93 **Identification of *cis* and *trans* acting protein quantitative trait loci (pQTLs)**

94 We performed a GWAS of 4,782 serum proteins encoded by 4,135 unique human genes in the
95 population-based AGES cohort of elderly Icelanders ($n = 5,368$, Table S1), measured by the
96 slow-off rate modified aptamer (SOMAmer) platform as previously described^{8,18}. On average the
97 genomic inflation factor was low (mean $\lambda = 1.045$, $sd = 0.033$) and of the 7,506,463 genetic
98 variants included in the analysis (Fig. S1), 269,637 variants exhibited study-wide significant
99 associations ($P < 5 \times 10^{-8} / 4,782 \text{ SOMAmers} = 1.046 \times 10^{-11}$) with 2,112 unique proteins, dubbed
100 protein quantitative trait loci (pQTLs). In a conditional analysis, we identified 4,113 study-wide
101 significant associations between 2,087 independent genetic signals in 799 loci (defined as
102 genetic signals within 300kb of each other) and 2,099 unique proteins (Fig. 1A-C, Tables S2-
103 S4). Here we defined a genetic signal as a set of genetic variants in linkage disequilibrium (LD)
104 that were associated with one or more proteins. For each associated protein, a genetic signal
105 has a lead variant, defined as the genetic variant that is most confidently associated with the
106 protein, i.e. with the lowest P-value (see Methods for details). Among the 4,113 independent
107 associations, those in *cis* (signal lead variant within 300kb of the protein-encoding gene
108 boundaries, $n = 1,429$) tended to have larger effect sizes than those in *trans* (signal lead variant
109 $>300\text{kb}$ from the protein-encoding gene boundaries, $n = 2,684$) (Fig. S2A). We found that
110 almost half ($977/2,099 = 47\%$) of all proteins with any independent genetic associations had
111 more than one signal (Fig. 1B). Of those, 579 proteins (59%) had more than one independent
112 signal within the same locus (Fig. S2B) and 697 proteins (71%) had signals in distinct locations
113 in the genome. The protein with the largest number of associated loci was TENM3 (10 loci),
114 followed by NOG (9 loci), GRAMD1C and TMCC3 (7 loci each).

115 The majority of genetic signals were only associated with a single protein (Fig.1C), or
116 98% of *cis* signals and 73% of *trans* signals, and can as such be considered specific for the
117 given protein based on a recently proposed classification of *trans*-pQTLs¹¹. Furthermore, we
118 have previously shown that proteins regulated in *trans* by the same genetic variant often cluster
119 in the same coregulatory networks, sharing functionality and a disease relationship, although
120 they may often differ in tissue origin⁸. However, as in previous studies⁸⁻¹¹, we identified
121 numerous hotspots of *trans* protein associations, or more specifically 35 independent signals
122 that were associated with 10 or more proteins each at a study-wide significant threshold (Fig.
123 1A,C). The largest of these *trans* hotspots represents the variant rs704, a missense variant
124 within the Vitronectin (*VTN*) gene, which was associated with 598 proteins. Many of these *trans*

125 hotspots are well established as such, including the *VTN*, *ABO*, *APOE*, *CFH* and *BCHE* loci⁸⁻¹¹.
126 Other notable *trans* hotspots included for instance variants in or near the Lipopolysaccharide
127 Binding Protein (*LBP*) and Metastasis-Associated 1 (*MTA1*) genes. *LBP* is involved in the innate
128 immune response to bacterial infections and *MTA1* encodes a transcriptional coregulator
129 upregulated in numerous cancer types and associated with cancer progression¹⁹. Of the 35
130 *trans* hotspots, 14 also affected protein levels encoded by proximal genes, thus acting in *cis* as
131 well (Table S3).

132 In contrast to the *trans* acting hotspots, we also observed genetic regions with high
133 density of independent signals, each of which were not necessarily associated with many
134 proteins. One such region stood out in particular on chromosome 3 (Fig. 1A), where 30
135 independent signals were observed for a total of 55 proteins within a 300kb window (Fig. S3A),
136 of which six proteins (*ADIPOQ*, *AHSG*, *DNAJB11*, *FETUB*, *HRG* and *KNG1*) were regulated in
137 *cis*. Further analysis of this region demonstrated a sparse LD structure (Fig. S3A), allowing for
138 this high density of independent signals, and revealing a subcluster of 15 genetic signals
139 affecting 32 proteins in various constellations (Fig. S3B), that were enriched for Toll Like
140 Receptor 7/8 cascade (FDR = 4.8×10^{-3}) and MAP kinase activation (FDR = 4.8×10^{-3}).

141 To define what proportion of the pQTLs identified in the present study can be considered
142 novel, we compared all study-wide significant pQTLs with previously reported pQTL studies
143 (Table S5), including the recent exome array analysis of the AGES cohort²⁰. Of the 4,113
144 independent associations detected in the current study, 1,527 (37.1%) are considered novel
145 based on this comparison (Supplementary Note 1, Fig. 1E, Fig. S4). Of the 2,087 independent
146 genetic signals, 821 (39.3%) are novel, in the sense that they have not been reported to
147 associate with any protein, and we find new protein associations for 206 known signals. Out of
148 the 2,099 proteins, 172 (8.2%) had no previously reported genetic associations in the
149 comparison and we identified new genetic associations for additional 911 proteins.

150 We evaluated how well independent pQTLs reported by the INTERVAL study⁹ (n =
151 3,301) replicated in our results and found 75.6% to be both directionally consistent and
152 nominally significant ($P < 0.05$) (Supplementary Note 2, Fig. S5-S6). This proportion furthermore
153 increased to 93.9% when the *NLRP12* locus was excluded, a reported *trans* hotspot that did not
154 replicate in the AGES cohort (Supplementary Note 2, Fig. S5-S6). This locus has in fact been
155 identified as platform specific in a recent study²¹ and was suggested to be related to white blood
156 cell lysis during sample handling. We similarly performed a lookup of the independent study-

157 wide significant associations identified in the current study in the INTERVAL study summary
158 statistics (Supplementary Note 2, Fig. S7). Of 2,716 associations with information in the
159 INTERVAL study we find that 94.1% are directionally consistent and 82.0% were both
160 directionally consistent and nominally significant ($P < 0.05$). Of 668 associations defined as
161 novel in our study (Supplementary Note 1) and with information available in the INTERVAL
162 study, we again find a very high directional consistency between the two studies, or 89.8% of
163 associations, and 62.9% are both directionally consistent and nominally significant ($P < 0.05$) in
164 the smaller INTERVAL study.

165 Finally, with more individuals genotyped we revisited the GWAS of the serum protein co-
166 regulatory network⁸, now represented by the first two eigenproteins of each module, and find
167 that almost all the network modules are under strong genetic control (Supplementary Note 3).

168

169 ***Characterization of proteins by genetic association profiles***

170 Taking advantage of the broad coverage of the protein measurements in our study, to determine
171 which protein characteristics can provide additional insights into the observed differences in
172 genetic profiles for the measured proteins we compared characteristics such as tissue-
173 enhanced gene²² and protein²³ expression and protein localization²² for proteins with genetic
174 signals to those without any detected genetic effect. Moreover, we analyzed loss-of-function
175 (LoF) intolerance²⁴ and hub status in two types of protein networks, i.e. the InWeb protein-
176 protein interaction (PPI) network²⁵ and the serum protein co-regulatory network⁸, but
177 pathogenicity of DNA sequence variation and hub status of proteins in biological networks are
178 well-known features used to study the extent of selection pressure in molecular evolution^{26,27}.
179 We find that proteins with study-wide significant genetic associations, specifically those acting in
180 *cis*, are generally more likely to have tissue-specific gene and protein expression and are more
181 often secreted compared to those with no detected genetic signals (Fig. 2A, Tables S6-S7).
182 These results may indicate that that *cis*-pQTLs in serum to some extent mirror the regulation of
183 protein secretion from solid tissues, whereas the serum level of proteins without *cis*-pQTLs may
184 mainly be affected by other mechanisms. By contrast, proteins with *trans* only signals are
185 enriched among transmembrane proteins (Fig. 2A, Tables S6-S7). Furthermore, we find that
186 proteins with *cis* signals generally have lower LoF intolerance, that is they are more tolerant to
187 deleterious mutations, and they tend to have lower hub status in both PPI and co-regulatory
188 networks, indicating a more peripheral position of *cis* regulated proteins in protein networks (Fig.
189 2B, Tables S6-S7). Similarly, larger genetic effects on protein levels are negatively correlated

190 with LoF intolerance and hub status in both the PPI and co-regulatory networks (Fig. S8). This
191 suggests that selective pressure may to some extent explain the lack of pQTLs for proteins that
192 are encoded by housekeeping genes, are network hubs and are intolerant to LoF mutations.

193 Proteins with *trans* acting signals had higher hub status in the co-regulatory network
194 compared to those proteins having no genetic signals (Fig. 2B). However, *trans* signals were not
195 associated with hub status in the PPI network or influenced by LoF intolerance (Fig. 2B).
196 Complementing this observation, we find that hub proteins in co-regulatory networks are
197 generally connected to more proteins through the same genetic variants (Fig. S8). As the co-
198 regulatory network is derived from protein correlations, these results highlight how its structure
199 is to some extent shaped by genetic variants affecting multiple proteins, the majority of which
200 are *trans* regulated⁸ (Supplementary Note 3). These results elucidate key differences between
201 the PPI and the serum protein co-regulatory networks, i.e. while hubs in both types of networks
202 are depleted for *cis*-pQTLs, only those in the co-regulatory network were more likely *trans*-
203 regulated proteins.

204

205 **Colocalization of pQTLs with GWAS risk loci**

206 Genetic effects on serum proteins may offer novel insights into mechanisms underlying the
207 genetics of common disease and relevant traits. Therefore, we examined the overlap between
208 pQTLs and GWAS loci. We obtained GWAS summary statistics for 81 diseases and clinical
209 traits (Table S8) and identified all genome-wide significant ($P < 5 \times 10^{-8}$) GWAS loci overlapping
210 with a study-wide significant pQTL from our results. Of note, the number of significant loci for
211 each of the tested phenotypes is highly dependent on the original study size (Fig. S9). GWAS
212 signals for different phenotypes were considered to belong to the same locus if the lead variants
213 were within 300kb of each other. By this criteria, 1,335 GWAS loci for 76 phenotypes were
214 found to be in the vicinity of a study-wide significant pQTL and were tested for colocalization. Of
215 those, 218 GWAS loci (associated with 69 phenotypes) had high support ($PP4 > 0.8$) for
216 colocalization with 1,045 proteins (Fig. 3, Tables S9-S10). Additionally, medium support
217 ($0.5 < PP4 \leq 0.8$) was found for colocalization between 171 proteins and 84 loci associated with
218 49 phenotypes (Fig. 3, Tables S9-S10). Of the 799 loci associated with protein levels, 216
219 (27.4%) colocalized with at least one GWAS phenotype and 1,083 (51%) of the 2,112 proteins
220 with a study-wide significant pQTL. We found 91% (69/76) of the phenotypes tested to have a
221 genetic signal colocalizing with at least one protein, with an average of 9 (11%) colocalized loci
222 per trait (Fig. S10). GWAS loci with *cis*-pQTLs were more likely to colocalize (medium or high

223 support) with any protein than those without (22.3% vs 10.4%, Fisher's exact test $P = 7.5 \times 10^{-8}$).
224 For a given phenotype, we observed that its associated loci involved a median of 17 serum
225 proteins (Fig. S11). Thus, even a limited proportion of associated loci for a given phenotype
226 generally associates with numerous proteins in serum and consequently implicate multiple
227 affected molecular pathways. To account for multiple independent signals in a given locus, we
228 additionally ran a conditional colocalization analysis for loci that had more than one independent
229 signal per protein, thus including 549 GWAS loci that overlapped with pQTLs for 546 proteins.
230 Here we observed 178 instances of colocalization with medium or high support, of which 51
231 (involving 19 loci, 14 phenotypes and 40 proteins) were not captured in the initial colocalization
232 analysis (Tables S11-S12).

233 Colocalized *cis*-acting pQTLs can point to causal genes at GWAS loci. We found 237
234 and 49 trait-locus-*cis*-protein combinations with high or medium support, respectively. For 102
235 of 203 (50.2%) unique pairs of GWAS lead variants and colocalized *cis*-pQTLs, the protein was
236 different than that encoded by the nearest gene to the GWAS lead variant (Table S10). For
237 example, a GWAS signal for waist-to-hip ratio in the gene *LRRC36*, colocalizes with a pQTL for
238 the serum levels of Agouti-related protein encoded by a nearby gene, *AGRP* (Fig. S12), a
239 neuropeptide that increases appetite and decreases metabolism²⁸. A related example involves
240 two loci associated with BMI, located 5Mb apart on chromosome 20, both of which colocalize
241 with serum levels of the Agouti signaling protein (*ASIP*) (Fig. S13), known to promote obesity via
242 the melanocortin receptor (*MC4R*)²⁹. These two associations are 2.2Mb and 7.6Mb upstream of
243 the *ASIP* gene, respectively, however the colocalization with serum levels of *ASIP* suggest this
244 may in fact be the causal candidate mediating their effects. Among neurological phenotypes,
245 colocalized *cis*-pQTL examples include a GWAS signal for bipolar disorder on chromosome 2,
246 which colocalizes with the serum levels of the protein encoded by *LMAN2L* (Fig. S14), and a
247 signal for major depression disorder on chromosome 7 colocalizing with *TMEM106B* (Fig. S14),
248 adding support for these being the causal genes at these loci, both of which are also the nearest
249 gene to the GWAS lead variant.

250 We observed several highly pleiotropic loci, where multiple phenotype signals
251 colocalized with multiple protein signals (Fig. 4A). In fact, among the high ($PP4 > 0.8$) and
252 medium confidence ($PP4 > 0.5$) colocalization results, the number of associated proteins per
253 GWAS locus was positively correlated with the number of associated phenotypes (Spearman's
254 $\rho = 0.50$, $P = 9.9 \times 10^{-17}$). These pleiotropic loci included for example the *ABO* locus, best
255 known for its role in determining the ABO blood groups, which was found to harbor eight

256 independent protein signals within a 28 kb region (chr 9, 136,127,268-136,155,127) (Table S4),
257 where pQTLs for 63 proteins colocalized with 17 phenotypes, predominantly cardiometabolic
258 and hematopoietic (Fig. 4A, Table S10). The complex genetic architecture at this locus gives
259 rise to a wide range of downstream consequences, as indicated by the distinct sets of proteins
260 associated with each independent genetic signal defined here and consistent with previous
261 reports¹⁰, and most traits associated with the locus are affected by more than one of those
262 signals. The 63 proteins in the *ABO* locus were enriched for gene ontology terms and pathways
263 such as “transmembrane signaling receptor activity” (FDR = 2.7×10^{-6}), “regulation of cell
264 migration” (FDR = 2.5×10^{-4}) and “Hippo-Merlin signaling dysregulation” (FDR = 1.2×10^{-3}).
265 Another example of a pleiotropic locus is a 46 kb window (chr 19, 49,206,108-49,252,151),
266 harboring variants adjacent to or within *FUT2* that are associated with diverse traits (Fig. 4B,
267 Table S10), including immune (Crohn’s disease and type 1 diabetes), anthropometric (waist-to-
268 hip ratio and offspring birth weight), cardiometabolic (blood pressure, LDL and total cholesterol)
269 and renal (BUN and UACR). *FUT2* encodes for fucosyltransferase-2 that synthesizes the H
270 antigen in body fluids and the intestinal mucosa, while a nearby gene, *FGF21*, is an important
271 metabolic regulator³⁰, acting for example through its effects on sugar intake³¹. We find that the
272 genetic signals for 10 phenotypes in this region colocalize with 19 proteins that are collectively
273 enriched for elevated gene expression²² in the intestine (FDR = 1.4×10^{-6}), salivary gland (FDR =
274 1.7×10^{-6}) and stomach (FDR = 8.9×10^{-3}) (Fig. 4B-C) and include proteins involved in
275 carbohydrate digestion (LCT), taste perception (LPO, PIP) or humoral immunity (CCL25). The
276 proteins regulated by this locus thus suggest downstream effects across different parts of the
277 gastrointestinal tract. The shared genetic architecture of immune disorders has been well
278 documented in the literature and is mirrored in multiple colocalized pQTLs shared between
279 various immune diseases (Fig. S15). In particular the *SH2B3* locus on chromosome 12 stands
280 out in this regard, with GWAS signals for seven immune disorders colocalizing with three *trans*-
281 regulated proteins (THPO, ICAM2, CXCL11), all involved in positive regulation of immune
282 system processes (GO:0002684).

283 In some cases we observed more than one colocalized *trans*-pQTLs converging on the
284 same protein for a given phenotype. For example, HDL-associations in the *LIPC* (chromosome
285 15) and *APOB* (chromosome 2) loci both colocalized with the serum levels of the sodium-
286 coupled transporter SLC5A8 (Fig. S16), involved in the transport of monocarboxylates such as
287 lactate and short-chain fatty acids. Similarly, variants in the *GALNT2* (chromosome 1) and
288 *GCKR* loci (chromosome 2) both regulate the serum levels of NRP1, colocalizing with GWAS

289 signals for triglyceride levels (Fig. S17). A more extreme example is a network of 12 loci with
290 GWAS signals for platelet counts that colocalize with serum levels of 24 proteins (Fig. S18).
291 These proteins include noggin (NOG) and cochlin (COCH), colocalizing with platelet count
292 signals in five and four loci, respectively.

293

294 ***Associations of proteins with phenotypes in the AGES cohort***

295 Taking advantage of the deep phenotyping of the AGES cohort, we examined direct
296 associations between colocalized proteins and 37 phenotypes that were measured in the AGES
297 cohort (Table S13). For a quarter (10/37) of the phenotypes tested we observed a significant
298 enrichment of phenotype associations among the sets of colocalized proteins compared to
299 randomly sampled proteins (Fig. 5, Fig. S19, Table S14), demonstrating more generally that
300 GWAS loci for complex phenotypes regulate serum proteins that themselves are often directly
301 associated to the phenotype itself. At a more relaxed genome-wide significant ($P < 5 \times 10^{-8}$)
302 threshold for pQTLs, the proportion of phenotypes with significant enrichment of protein
303 associations increased to 45% (18/40 phenotypes, Fig. S20), likely due to an increase in
304 statistical power with more colocalized proteins per phenotype at this threshold and indicating
305 that more associations between proteins regulated by GWAS-loci and the respective
306 phenotypes can be expected to be identified as sample sizes for proteogenomic studies
307 increase. Among the diseases and clinical traits with the strongest enrichment for direct protein-
308 trait associations, we found age-related macular degeneration (14% of colocalized proteins
309 associated compared to an average of 7% for random proteins, $P < 0.001$), total cholesterol (67%
310 vs 35% for random, $P < 0.001$), Alzheimer's disease (21% vs 1% for random, $P = 0.001$) and type
311 2 diabetes (60% vs 40% for random, $P = 0.017$). In some cases, this enrichment was driven by
312 proteins regulated from a few *trans* loci, as evident by the loss of significance when the analysis
313 was repeated without pleiotropic loci regulating five or more proteins, leaving on average 17
314 proteins per trait (Fig. 5, Table S14). This was particularly evident for Alzheimer's disease,
315 where the enrichment was entirely driven by the associations of proteins regulated by the *APOE*
316 locus (Table S13). In other cases, the removal of proteins regulated by pleiotropic loci resulted
317 in an enhanced enrichment of phenotype associations, such as for HbA1c, mean platelet
318 volume and diastolic blood pressure (Fig. S19, Table S14).

319 By evaluating each individual locus separately, we identified six loci with significant
320 phenotype-association enrichment among its linked proteins that colocalized with GWAS signals
321 for the respective phenotype, thus demonstrating specific examples of genetic variants whose

322 molecular and phenotypic consequences are linked within the same cohort (Table S15). Here
323 the *APOE* locus stood out in terms of number of enriched phenotypes, with its regulated
324 proteins being enriched for associations with Alzheimer's disease, age-related macular
325 degeneration, numerous cardiometabolic traits including coronary artery disease. The 641
326 proteins regulated by the *VTN* locus on chromosome 17 were also enriched for associations
327 with AMD. The *PSRC1-CELSR2-SORT1* locus, best known for its associations with coronary
328 artery disease and cholesterol levels, showed enrichment for protein associations with bone
329 mineral density. Proteins regulated by the *ABO* locus on chromosome 9 and the *UGT* gene
330 family cluster on chromosome 8 were enriched for associations with total cholesterol and finally
331 the proteins regulated by the *ZFPM2* locus on chromosome 8 were enriched for associations
332 with basophil counts. These genetic loci thus demonstrate specific examples whose molecular
333 and phenotypic consequences are linked within the same cohort.

334 Other examples of colocalized proteins showing significant associations with the
335 respective phenotype include the inhibin beta subunit B (INHBB) protein, which has a *cis*-pQTL
336 on chromosome 2 and a *trans*-signal on chromosome 12, near the *INHBC* gene that encodes
337 another subunit of the same protein complex, both of which colocalize with GWAS signals for
338 estimated glomerular filtration rate (eGFR), a marker of renal function (Fig. 6A-C). The INHBB
339 protein itself is associated with eGFR in the AGES cohort in a directionally consistent manner
340 (Fig. 6C-D). Thus, the associations of these genetic variants affecting different components of
341 the same protein complex together with the consistent association between the protein itself and
342 eGFR indicate a possible role for the inhibin/activin proteins in renal function. Another example
343 is the colocalization between a GWAS signal for type 2 diabetes with the missense lead variant
344 rs738409 in the *PNPLA3* gene, a well established locus for non-alcoholic fatty liver disease³²,
345 and a *trans*-pQTL for ADP Ribosylation Factor Interacting Protein 2 (ARFIP2) (Fig. 6E), which is
346 strongly downregulated in type 2 diabetes patients in AGES (Fig. 6F)¹⁸. These observations
347 raise a number of new questions, for example how a missense variant in *PNPLA3* leads to a
348 change in the circulating levels of ARFIP2, if ARFIP2 provides some sort of readout of *PNPLA3*
349 function and finally how ARFIP2 relates to type 2 diabetes, i.e. if it mediates any of the risk
350 associated with this locus or if it is merely a bystander. Thus more generally, the novel links
351 between genetic loci, proteins and disease risk observed here can be used to derive new
352 hypotheses for further studies.

353

354

355 Discussion

356 In this work, we present the largest genome-wide association study of serum protein levels to
357 date in terms of protein coverage, and demonstrate a substantial increase in existing knowledge
358 as regards the number of significant genetic associations to proteins in circulation. We
359 furthermore provide a systematic evaluation of protein-phenotype associations in the context of
360 established risk loci for numerous diseases and clinical traits.

361 The current study expands on our previous work⁸ by increasing the number of genetic
362 variants included in the analysis (from *cis*-regions only to a genome-wide analysis), thus
363 increasing the search space, but also enhancing statistical power for identifying genetic
364 associations by increasing the sample size in genetic analyses from 3,219 previously to 5,368
365 participants in the current study. Here, we identified study-wide significant genetic signals for
366 half of the measured proteins and up to 16 independent genetic signals for a given protein.
367 Thus, as for any other traits, the expected number of genetic associations for serum proteins
368 can only be expected to increase with larger sample sizes, as has been demonstrated for
369 CRP³³. Large-scale meta-analyses across cohorts and biobanks will with time provide a more
370 complete understanding of the genetic regulation of individual circulating proteins and their
371 networks, including the effect of variability between different tissues on serum protein levels.
372 The majority of *cis* and *trans* acting pQTLs detected in serum and plasma can be readily
373 replicated across different populations, as shown in the current study, and different proteomic
374 platforms^{8,9,17,21}. However, a recent cross-platform comparison has shown that a subset of
375 pQTLs are platform-specific and may in some cases represent epitope effects or other technical
376 factors²¹. Thus, meta-analyses across platforms will still need to consider differences in
377 analytical approaches and in cases where protein quantifications obtained by orthogonal
378 methods differ, *cis*-pQTLs and mass spectrometry validation of probe targets may be good
379 indicators of platform specificity³⁴.

380 We demonstrate that proteins that are secreted, tissue-specific, more tolerant to LoF
381 variants and with few connections in protein networks were most likely to be genetically
382 controlled. This pattern was mainly driven by *cis* acting signals and not as apparent for the *trans*
383 effects on protein levels, illustrating that *cis*- and *trans*-signals for serum proteins arose by
384 different means and may differ in evolutionary properties. Our results are consistent with the
385 notion that evolutionary important, and likely disease-relevant, genes undergo a negative
386 selection against genetic *cis*-variants, which has been proposed as an explanation of the
387 extreme polygenicity of complex traits³⁵. The observed depletion of *cis*-variants among network

388 hubs in our study are furthermore in line with the recently proposed omnigenic model², which
389 suggests that core disease genes are rarely affected directly by GWAS variants but rather
390 through a multitude of smaller effects mediated through *cis*-regulation of peripheral genes in
391 regulatory networks. Thus, while our results provide a map of *cis*-regulatory effects for 812
392 proteins, linking many of these to disease signals from GWAS studies, those without *cis*-effects
393 may be even more important in the context of disease and should be studied further by other
394 means. While hubs in the PPI network were depleted for any genetic signal, *trans* affected
395 proteins showed higher degree of connectivity in the co-regulatory network compared to those
396 with no detectable genetic signal. These findings demonstrate that the structure of the co-
397 regulatory network is to some extent be driven by genetic variants affecting multiple proteins.
398 We also note that unlike PPI networks constructed in solid tissues, the serum protein networks
399 are composed of protein members synthesized across different tissues of the body and as such
400 may reflect cross-tissue regulation⁸ or factors that affect the levels of circulating proteins
401 independently of their origin.

402 Among proteins with genetic associations, we find that many have multiple genetic
403 signals, both across different loci throughout the genome but also within a given locus as
404 revealed by conditional analysis, indicating that allelic heterogeneity is common in loci
405 regulating serum protein levels. Widespread allelic heterogeneity has been described for gene
406 expression³⁶ and complex traits in general³⁷. For serum proteins, this may reflect the complex
407 regulation and diverse origin of proteins in circulation, as these proteins may arise from almost
408 any tissue of the body. Furthermore, *cis*-pQTLs show a roughly 40% overlap with gene
409 expression QTLs^{8,9}, suggesting that a large fraction of the genetic effect is mediated through
410 any of the many post-transcriptional steps involved in protein maturation.

411 The integration of well-established genetic associations for 81 diseases and disease-
412 related traits revealed a profound overlap with the genetic signals affecting protein levels in our
413 study, where a third of the identified loci regulating serum protein levels colocalized with at least
414 one GWAS phenotype. We identify examples of disease-associated loci colocalizing with many
415 proteins, especially loci that also exhibit pleiotropic phenotype associations. Thus, it seems
416 likely that the more complex the molecular consequences of a variant, the more likely it is to be
417 associated with many different phenotypes, which has also been observed at the transcriptomic
418 level³⁸. The serum protein changes associated with any given disease signal can shed new light
419 on the underlying pathways that are affected either before or after the onset of disease. The
420 deep phenotyping of the AGES cohort allowed for an integrative analysis of genetic variants,

421 serum protein measurements and phenotypes within the same population. For proteins
422 regulated by loci linked to a given disease-relevant phenotype, we observed an enrichment for
423 associations to the same phenotype measures in our cohort, thus pointing to many novel
424 candidate proteins that may play a role in regulating or responding to these phenotypes.
425 However, it should be noted that while a pQTL that colocalizes with a signal for a disease or
426 clinical trait may implicate causal candidates for mediating the genetic risk, it may just as well
427 indicate downstream events or even unrelated parallel effects of a pleiotropic variant.
428 Furthermore, the plasma proteome has been shown to change in waves throughout the human
429 lifespan³⁹, with a large proportion of proteins changing in old age. Thus some of the
430 associations observed in the elderly AGES cohort may not be directly transferable to a younger
431 population, but may at the same time shed light on the physiological relevance of circulating
432 proteins in the aging process. Our study provides genetic instruments for further studies of
433 causal relationships for specific examples, however mechanistic and experimental studies are
434 warranted for determining the underlying chains of events behind these complex associations.
435 Our results offer an in-depth inventory of information regarding the interconnections between
436 genetic variants, serum proteins and disease relevant traits, which may encourage discoveries
437 of novel therapeutic targets and fluid biomarkers, providing a robust framework for
438 understanding the pathobiology of complex disease.

439

440

441 **Methods**

442

443 *The AGES cohort*

444 Cohort participants aged 66 through 96 were included from the AGES-Reykjavik Study⁴⁰, a
445 prospective study of deeply phenotyped individuals of Northern European ancestry (Table S1).
446 Blood samples were collected at the baseline visit after overnight fasting and serum lipids,
447 glucose, HbA1c, insulin, uric acid and urea measured using standard protocols. LDL and total
448 cholesterol levels were adjusted for statin use, with an approach similar to what has previously
449 been described⁴¹. Hypertension medication use was accounted for by adding 15 mmHG to
450 systolic blood pressure and 10 mmHG to diastolic blood pressure⁴². Serum creatinine was
451 measured with the Roche Hitachi 912 instrument and estimated glomerular filtration rate (eGFR)
452 derived with the four-variable MDRD Study equation⁴³. Type 2 diabetes was defined from self-
453 reported diabetes, diabetes medication use or fasting plasma glucose ≥ 7 mmol/L. Type 2

454 diabetes patients were excluded from all analyses for fasting glucose, fasting insulin and
455 HbA1c. Coronary artery disease was determined using hospital records and/or cause of death
456 registry data. A coronary artery disease event was any occurrence of myocardial infarction, ICD-
457 10 codes: I21-I25, coronary revascularization (either CABG surgery or percutaneous coronary
458 intervention (PCI)) or death from CHD according to a complete adjudicated registry of deaths
459 available from the national mortality register of Iceland (ICD-10 codes I21–I25). Prostate cancer
460 diagnosis was obtained from medical records (ICD-10 code C61). Information on migraine,
461 Parkinson’s disease, eczema and thyroid disease was obtained from questionnaires.
462 Alzheimer’s disease was determined with a consensus diagnosis based on international
463 guidelines was made by a panel that includes a geriatrician, neurologist, neuropsychologist, and
464 neuroradiologist and defined according to the criteria of the National Institute of Neurological
465 and Communicative Disorders and Stroke and the Alzheimer’s Disease and Related Disorders
466 Association (NINCDS-ADRDA), as previously described⁴⁴. Hospital- and mortality data was also
467 used to identify cases according to the ICD-10 code F00. Age-related macular degeneration
468 (AMD) in the AGES-Reykjavik study has been previously described⁴⁵, but in short was defined
469 by the presence of any soft drusen and pigmentary abnormalities (increased or decreased
470 retinal pigment) or the presence of large soft drusen $\geq 125\mu\text{m}$ in diameter with a large drusen
471 area $>500\mu\text{m}$ in diameter or large $\geq 125\mu\text{m}$ indistinct soft drusen in the absence of signs of late
472 AMD. Maximum grip strength of the dominant hand was measured by a computerised
473 dynamometer, as previously described⁴⁶. Bone mineral density was estimated from a CT scan
474 of the femur⁴⁷. The AGES-Reykjavik study was approved by the NBC in Iceland (approval
475 number VSN-00-063), and by the National Institute on Aging Intramural Institutional Review
476 Board, and the Data Protection Authority in Iceland. All participants provided informed consent.

477

478 *Protein measurements*

479 Serum levels of 4,135 human proteins, targeted by 4,782 SOMAmers⁴⁸, were determined at
480 SomaLogic Inc. (Boulder, US) in samples from 5,457 AGES-Reykjavik participants as previously
481 described⁸. A few SOMAmers are annotated to more than one gene, for example when the
482 target is a protein complex, thus the 4,782 SOMAmers are annotated to a total of 4,118 unique
483 targets (annotated as one or more Entrez gene symbols) in the most up to date inhouse
484 annotation database, which were used in all analyses. Sample collection and processing for
485 protein measurements were randomized and all samples run as a single set. The SOMAmers
486 that passed quality control had median intra-assay and inter-assay coefficient of variation (CV)
487 $<5\%$ similar to that reported on variability in the SOMAscan assays⁴⁹. In addition to multiple

488 types of inferential support for SOMAmer specificity towards target proteins including cross-
489 platform validation and detection of *cis*-acting genetic effects⁸, direct measures of the SOMAmer
490 specificity for 779 of the SOMAmers in complex biological samples was performed using
491 tandem mass spectrometry⁸. Previous studies have shown that pQTLs replicate well across
492 proteomics platforms^{8,9}. While a recent comparisons of protein measurements across different
493 platforms showed a wide range of correlations^{21,34}, *cis* pQTLs and validation by mass
494 spectrometry were predictive of a strong correlation across platforms and are likely good
495 indicators of platform specificity when protein concentrations obtained by orthogonal methods
496 differ³⁴. Hybridization controls were used to correct for systematic variability in detection and
497 calibrator samples of three dilution sets (40%, 1% and 0.005%) were included so that the
498 degree of fluorescence was a quantitative reflection of protein concentration. In the main text
499 the results are described at a protein level instead of SOMAmer level, to avoid overcounting as
500 some proteins are targeted by more than one SOMAmer that were selected to different forms or
501 domains of the same protein. Thus, when we refer to a protein having a genetic signal, this
502 indicates that any of the protein's SOMAmers are associated with that genetic signal.

503

504 *Genotyping and imputation*

505 Within the AGES cohort, 3,219 individuals were genotyped with the Illumina hu370CNV array
506 and 2,705 individuals genotyped with the Illumina Infinium Global Screening Array. Data from
507 both genotype arrays underwent quality control procedure, separately, removing variants with
508 call rate < 95% and HWE p-value < 1×10^{-6} . Both arrays were imputed against the Haplotype
509 Reference Consortium imputation panel r1.1 with the Minimac3 software⁵⁰. Post-imputation
510 quality control consisted of filtering out variants with imputation quality $R^2 < 0.7$, MAF < 0.01, as
511 well as monomorphic and multiallelic variants for each platform separately. Genotypes for
512 remaining variants, with matching location and alleles between platforms, were merged to
513 create a dataset with 7,506,463 variants for 5,656 individuals (268 individuals were genotyped
514 on both platforms, with a 99% match of genotypes for the final set of variants between
515 platforms). The quality control procedure was performed using bcftools (v1.9)⁵¹ and PLINK
516 1.9⁵². All positions are based on genome assembly GRCh37.

517

518 *GWAS and conditional analysis*

519 Box-Cox transformation was applied on the protein data⁵³ and extreme outlier values were
520 excluded, defined as values above the 99.5th percentile of the distribution of 99th percentile

521 cutoffs across all proteins after scaling, resulting in the removal of an average 11 samples per
522 SOMAmer, as previously described¹⁸. Within the AGES cohort, 5,368 individuals had both
523 genetic data and protein measurements. With that sample set, 7,506,463 variants were tested
524 for association with each of the 4,782 SOMAmers separately, in a linear regression model with
525 age, sex, 5 genetic principal components and genotyping platform as covariates using PLINK
526 2.0. To obtain independent genetic signals, we performed a stepwise conditional association
527 analysis for each SOMAmer separately with the GCTA-COJO software^{54,55}. We conditioned on
528 the current lead variant, defined as the variant with the lowest p-value, and then kept track of
529 any new lead variants with study-wide-significant associations. Variants in strong LD ($r^2 > 0.9$)
530 with previously chosen lead variants were not considered for joint analysis to avoid
531 multicollinearity. Associations with independent lead variants within 300kb window of the gene
532 boundaries of the protein-coding gene were defined as *cis*-signals, and otherwise in *trans*. To
533 compare independent signals between SOMAmers, we define any signals with lead variants in
534 strong LD ($r^2 > 0.9$) as the same signal. Due to the complex LD structure and high pleiotropy of
535 the MHC region⁵⁶ (chr.6, 28.47-34.45Mb) we collapsed all signals within that region to a single
536 signal. To define loci harboring independent signals, we defined a 300 kb window around each
537 independent signal (150 kb up- and downstream of lead variants) and collapsed all such
538 intersecting windows. Therefore, the definition of loci is solely based on physical distances while
539 the definition of independent signals is solely based on LD structure. The GWAS results were
540 visualised using Circos⁵⁷. Pathway enrichment was performed using gProfiler⁵⁸, using the full
541 set of measured proteins as background and considering Benjamini-Hochberg FDR<0.05 as
542 statistically significant. Enrichment of tissue-elevated gene expression was performed using
543 data from the Human Protein Atlas⁵⁹ with a Fisher's exact test, considering Benjamini-Hochberg
544 FDR<0.05 as statistically significant.

545

546 *Comparison with previous proteogenomic studies*

547 To evaluate the novelty of the genetic associations identified in the current study, we compared
548 our results to 20 previously published proteogenomic studies (Supplementary Table 5),
549 including the protein GWAS in the INTERVAL study⁹, our previously reported genetic analysis of
550 3,219 AGES cohort participants⁸, and a recent Illumina exome array analysis in 5,343 AGES
551 participants²⁰. In a previous proteogenomic analysis of AGES participants⁸, one *cis* variant was
552 reported per protein using a locus-wide significance threshold, as well as *cis*-to-*trans* variants at
553 a Bonferroni corrected significance threshold, whereas the more recent exome-array analysis²⁰
554 reported results at a study-wide significant threshold ($P < 1 \times 10^{-10}$). Due to these differences in

555 reporting criteria, we only considered the associations in previous AGES results that met the
556 current study-wide p-value threshold ($P < 1.046 \times 10^{-11}$). For all other studies we retained the
557 pQTLs at the reported significance threshold. In addition, we performed a lookup of all
558 independent pQTLs from the current study available in summary statistics from the INTERVAL
559 study, considering them known if they reached a study-wide significance in their data. We
560 calculated the LD structure between the reported significant variants for all studies, using 1000
561 Genomes v3 EUR samples, but using AGES data when comparing to previously reported AGES
562 results. We considered variants in LD ($r^2 > 0.9$ for consistency for defining signals across
563 SOMAmers described above, but results for $r^2 > 0.5$ are additionally shown in Supplementary
564 Note 1) to represent the same signal across studies. Comparison was performed on protein
565 level, by matching the reported Entrez gene symbol from each study.

566

567 *Enrichment analysis*

568 We grouped the proteins into three categories derived from our GWAS results; a) proteins with
569 at least one *cis* signal, b) proteins with no *cis* signals and at least one *trans* signal and c)
570 proteins with no genetic signal. From our data we also derived three continuous traits for a given
571 protein; a) number of associated independent signals, b) highest absolute beta coefficient of all
572 associated signals and c) number of proteins that share genetic signals with the given protein,
573 which is essentially a quantitative representation of whether a protein is a part of a *trans*
574 hotspot. We fetched publicly available data regarding; a) tissue elevated gene expression,
575 where “Tissue Enriched” in our analyses refers to the “Tissue Enriched”, “Tissue Enhanced” or
576 “Group Enriched” categories defined by Uhlen et al.²², b) tissue elevated protein expression,
577 where “Tissue Enriched” in our analyses refers to the “Tissue Enriched”, “Tissue Enhanced” or
578 “Group Enriched” categories defined by Wang et al.²³, c) annotation of secreted and
579 transmembrane proteins, classifying proteins as secreted or transmembrane if it was predicted
580 so by at least one method or one segment, respectfully²², d) gene-level loss-of-function
581 intolerance²⁴ and e) network degree in the InWeb protein-protein interaction network²⁵.
582 Furthermore, we estimated hub status of proteins within the serum protein co-regulation network
583 derived from the AGES cohort⁸. Protein classifications were compared using a Fisher’s exact
584 test, where the estimate is the odds ratio. Continuous parameters were compared between
585 protein classes using the Wilcoxon Rank Sum test and for the estimate we calculated the
586 median of the difference between values from the two classes, so the size of the estimate is
587 dependent on the scale of the values. For comparing two continuous traits we used Spearman’s
588 Rho correlation. We report 95% confidence intervals of all estimates.

589

590 *GWAS colocalization analysis*

591 We included 81 phenotypic traits including major disease classes in the colocalization analysis,
592 for which GWAS summary statistics were publicly available from consortium websites and the
593 GWAS catalog⁶⁰. We restricted the study selection to those with study sample sizes of $n > 10K$,
594 of primarily European Ancestry (to match the AGES cohort's LD structure), having at least one
595 genome-wide significant association ($P < 5 \times 10^{-8}$) and selecting one study per phenotype (Table
596 S8). For each trait, significant loci were defined by identifying all genome-wide variants
597 ($P < 5 \times 10^{-8}$) at least 500kb apart, defining a flanking region of 1 Mb around each lead variant and
598 finally merging overlapping regions. For each GWAS locus, all SOMAmers with a study-wide
599 significant association (*cis* or *trans*) within the given region were tested for colocalization, if at
600 least 50 SNPs in the region had complete information from both trait and protein GWAS. When
601 the MAF was not available for a given GWAS, the 1000 Genomes EUR MAF was used instead.
602 Colocalization analysis was performed with *coloc* (v.3.2-1)⁶¹, using the *coloc.abf* function with
603 default priors. High and medium colocalization support was defined as $PP.H4 > 0.8$ and
604 $PP.H4 > 0.5$, respectively. Conditional colocalization analysis was performed using *coloc* 4.0-4⁶²,
605 using the “allbutone” option and restricted to loci harboring more than one independent signal
606 per protein. Unlike the primary *coloc* analysis, the conditional analysis requires the GWAS effect
607 size to be included, thus the phenotypes AMD, ATD and PD were excluded from this analysis
608 which did not have this information available in the GWAS summary statistics. Results were
609 visualized with LocusCompare⁶³.

610

611 *Phenotype associations*

612 For each GWAS phenotype with a corresponding measurement in AGES and well represented
613 at the population level (Table S8), the colocalized proteins were tested for association with the
614 phenotype in all AGES participants with protein data available ($n = 5,457$, see *n* missing per
615 phenotype in Table S1), in a linear or logistic regression model adjusted for age and sex. The
616 SOMAmer with the lowest P-value was chosen for each protein, and P-values were
617 subsequently adjusted for the number of proteins tested for each trait by Benjamini-Hochberg
618 FDR. For each phenotype with at least five colocalized proteins, the proportion of significantly
619 associated proteins ($FDR < 0.05$) was compared to that obtained by 1000 randomly sampled
620 protein sets of the same size, again choosing the SOMAmer with the lowest P-value per protein,
621 and an empirical P-value calculated. The analysis was repeated by excluding proteins
622 originating from loci where five or more proteins colocalized with the same phenotype. The

623 same enrichment analysis was additionally performed for each individual locus where where
624 five or more proteins colocalized with the same phenotype.

625

626

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633 206692-051) and Va.G. holds a postdoctoral research grant from the University of Iceland
634 Research Fund.

635

636 **Author Contributions**

637 A.G., Va.G., V.E., and Vi.G designed the study. A.G., Va.G., G.T.A., E.F.G., B.G.J. and T.A.
638 performed data analysis. J.R.L. and L.L.J. provided expertise on proteomics data and
639 contributed to discussion. Vi.G. and V.E. supervised the project. A.G. and Va.G. wrote the first
640 draft of the manuscript, with all coauthors contributing to data interpretation, manuscript editing,
641 and revision.

642

643 **Declaration of Interests**

644 The study was supported by the Novartis Institute for Biomedical Research, and protein
645 measurements for the AGES-Reykjavik cohort were performed at SomaLogic. J.R.L. and L.L.J.
646 are employees and stockholders of Novartis. All other authors have no conflict of interests to
647 declare.

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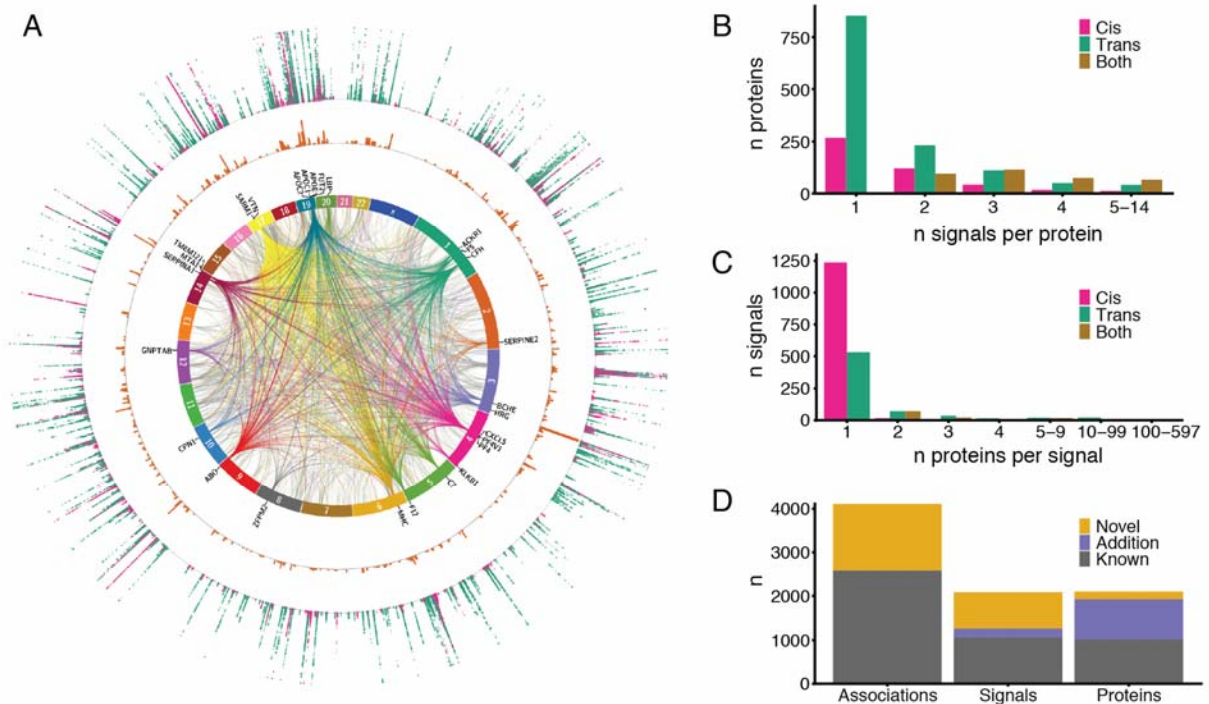
649 **Data Availability**

650 The custom-design Novartis SOMAscan is available through a collaboration agreement with
651 the Novartis Institutes for BioMedical Research (lori.jennings@novartis.com). Data from the
652 AGES Reykjavik study are available through collaboration (AGES_data_request@hjarta.is)
653 under a data usage agreement with the IHA. All other data supporting the conclusions of the
654 paper are presented in the main text and supplementary materials.

655

656 **Figures**

657



658

659 **Fig. 1 - A)** Circos plot showing every study-wide significant variant-protein association from the

660 protein GWAS (n = 5,368). The innermost layer shows links between independent signals and

661 *trans* gene locations of associated proteins. *Trans* hotspots are colored by the chromosome

662 they originate from. The second layer states the nearest genes to these *trans* hotspots. The

663 third layer is a histogram of the distribution of the independent signals, where each bar

664 represents the number of independent signals within 300kb from each other, values ranging

665 from 1 to 38. The outermost layer is a Manhattan plot for all proteins, P-values ranging from

666 1×10^{-11} to 1×10^{-300} (capped), colored by *cis* (pink) or *trans* (green). B) Barplot showing number

667 of proteins, binned by the number of associated independent signals, colored by *cis* (pink), *trans*

668 (green) or both (mustard). C) Barplot showing number of independent signals, binned by the

669 number of associated proteins, colored by *cis* (pink), *trans* (green) or both (mustard). D) Barplot

670 showing the number of novel associations compared to similar large-scale genotype-protein

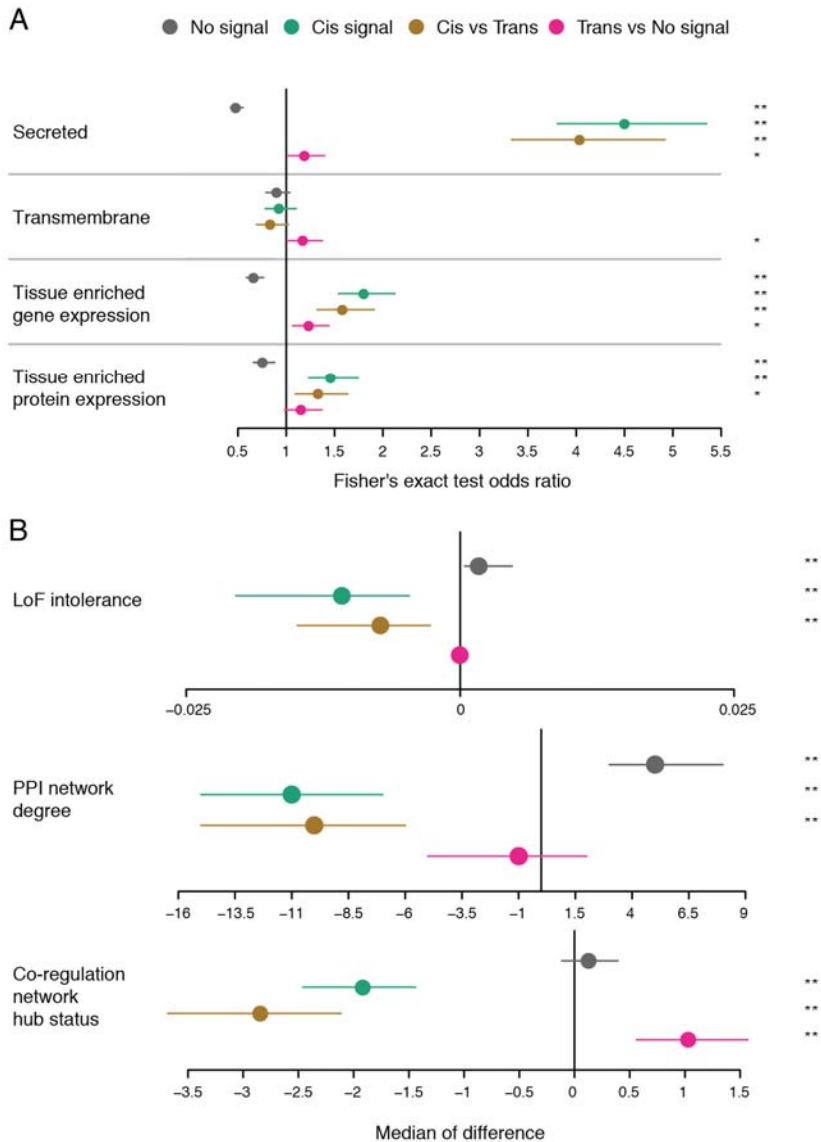
671 association studies.

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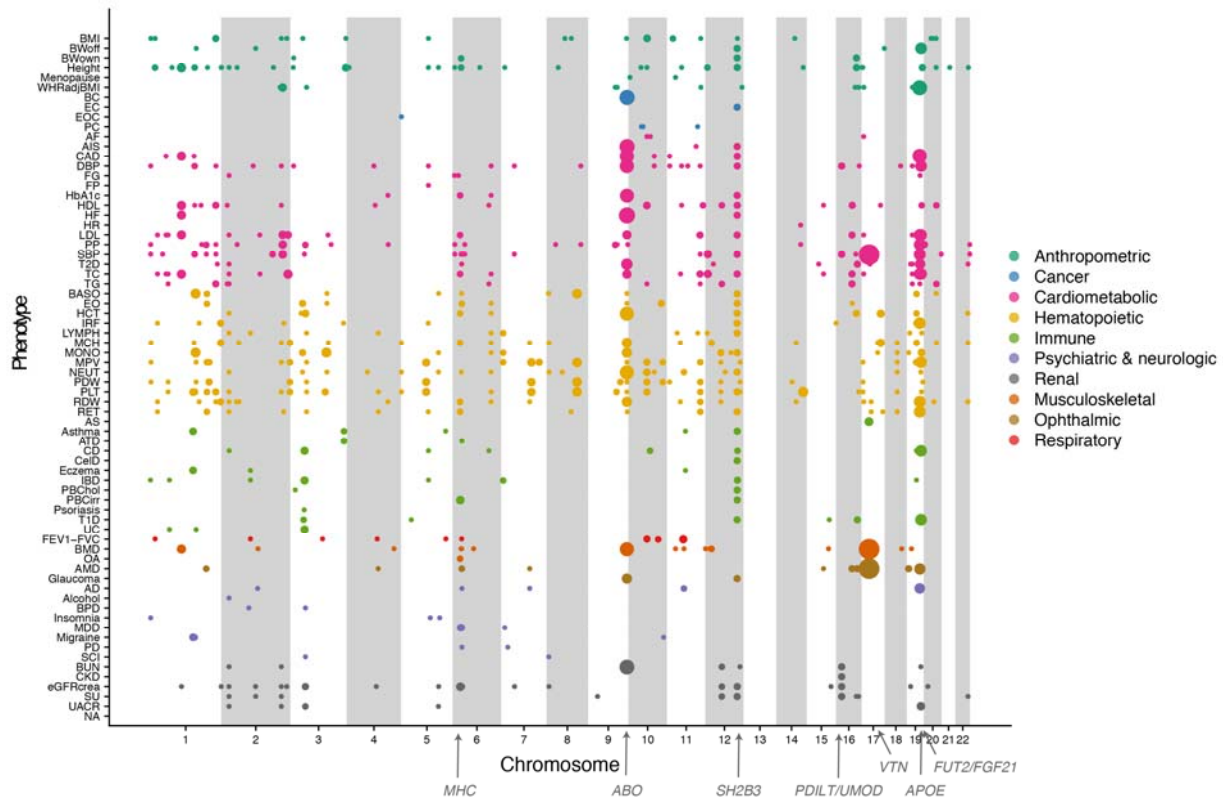
677 **Fig. 2** - Enrichment analysis estimates and 95% confidence intervals comparing characteristics
 678 between proteins classified by types of genetic association signals. See main text for definitions.

679 A) Fisher's exact test for comparing classifications. B) Wilcoxon's rank sum test for comparing
 680 classifications with continuous traits. The estimate and confidence interval represents the
 681 median of the difference between values from the two classes. The stars on the right indicate
 682 statistical significance; * $p < 0.05$, ** $p < 0.001$.

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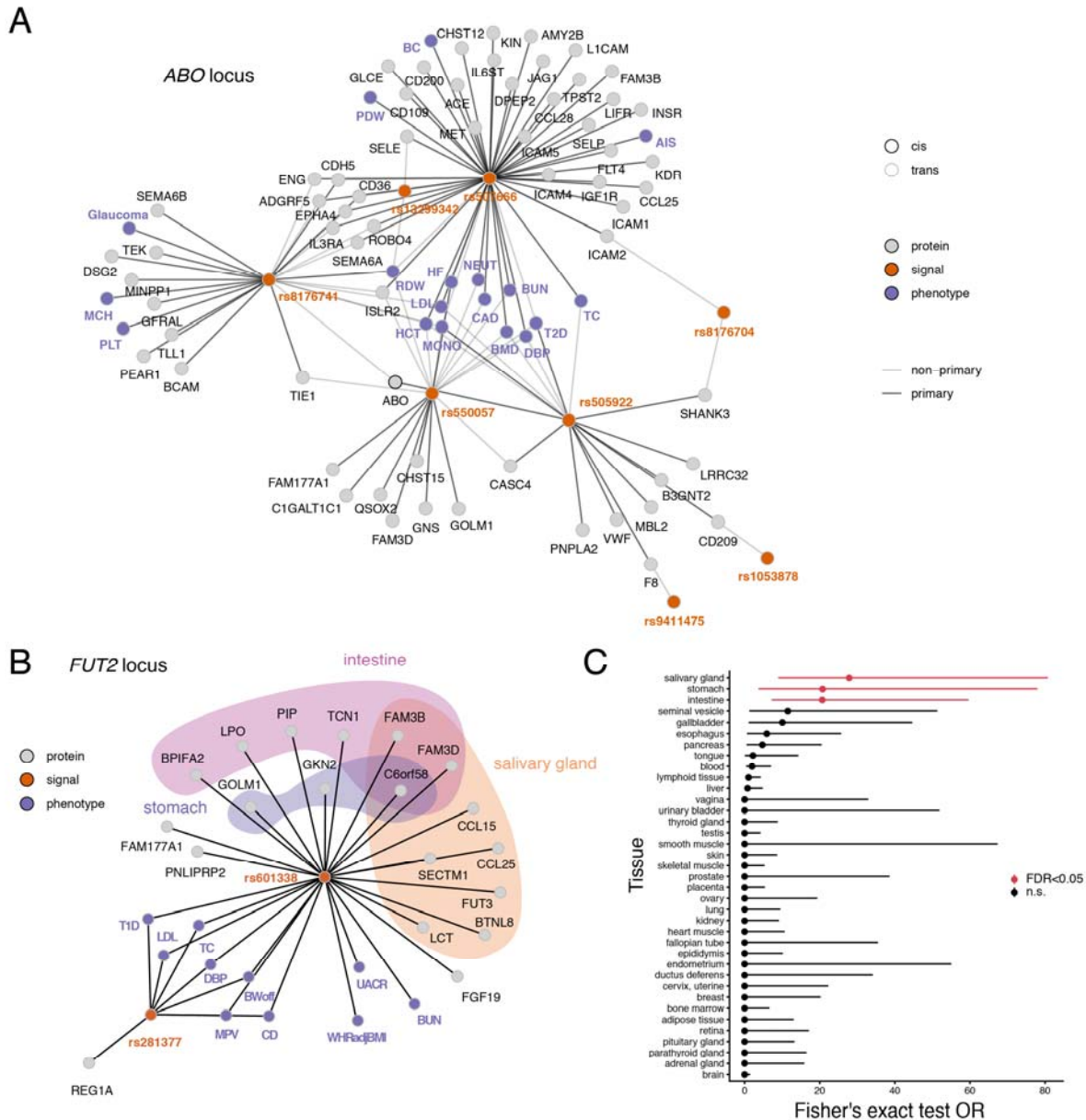
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 687 **Fig. 3** – Overview of colocalization between protein and phenotype associations across the
 688 genome. Each dot represents a genetic locus (genomic location on x-axis) that is associated
 689 with a phenotype (y-axis), where the dots size indicates the number of colocalized proteins
 690 (coloc PP4>0.5). Phenotype abbreviations are available from Table S8.

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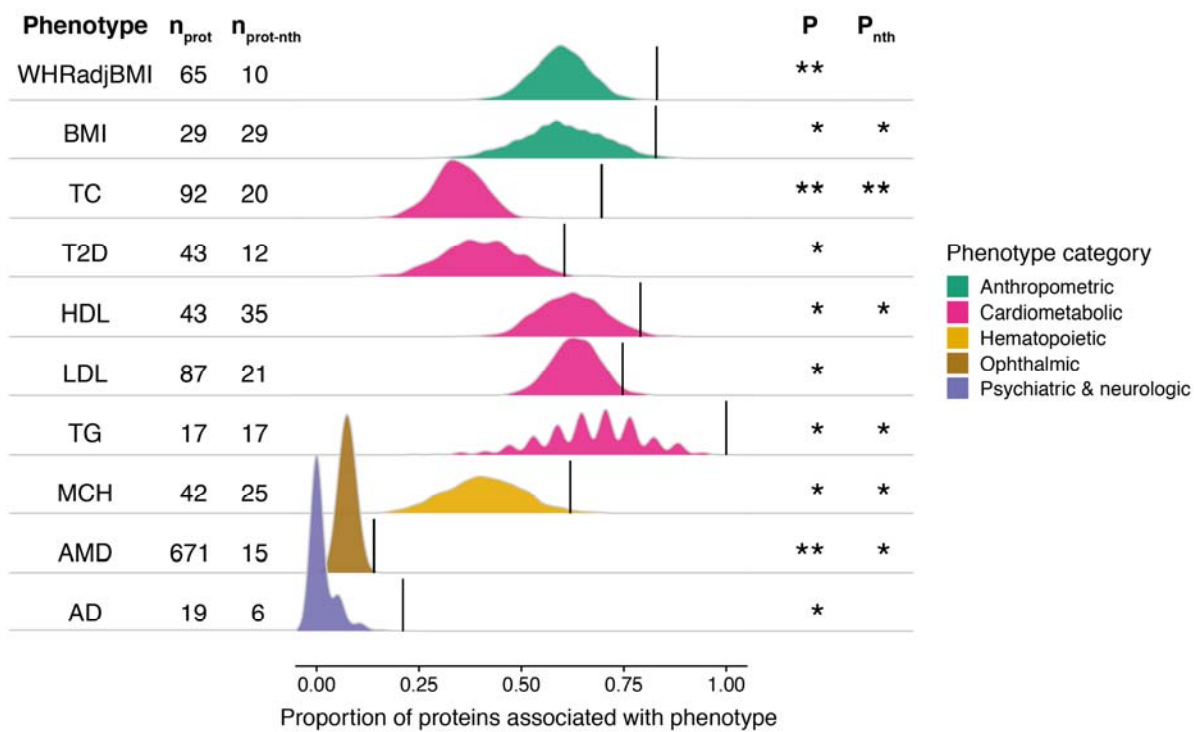
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694 **Fig. 4 – A)** An overview of independent genome-wide significant genetic signals (orange
 695 nodes), annotated by the SNP with the strongest protein association, at the *ABO* locus (chr 9,
 696 136,127,268 – 136,155,127) and their links to proteins (grey nodes) and phenotypes (purple
 697 nodes). Edges between genetic signals and proteins indicate primary (dark edges) and
 698 secondary (light edges) independent signals from the conditional analysis. Edges between
 699 genetic signals and traits indicate that any of the lead pQTL SNPs within that signal reaches
 700 $P < 5 \times 10^{-8}$ in GWAS summary statistics for the given trait, and the primary signal is assigned for

701 the trait based on the lowest P-value. B) An overview of the independent genome-wide
 702 significant genetic signals (orange nodes), annotated by the SNP with the strongest protein
 703 association, at the *FUT2* locus (chr 19, 49,206,108 – 49,252,151) and their links to proteins
 704 (grey nodes) and the phenotypes they colocalize with (purple nodes). The background color
 705 indicates tissue-elevated expression in salivary gland, intestine or stomach. C) Enrichment
 706 (Fisher's exact test) of tissue-elevated expression among the 19 proteins regulated by the *FUT2*
 707 locus where Benjamini-Hochberg FDR<0.05 is considered significant (red). Phenotype
 708 abbreviations are available from Table S8.

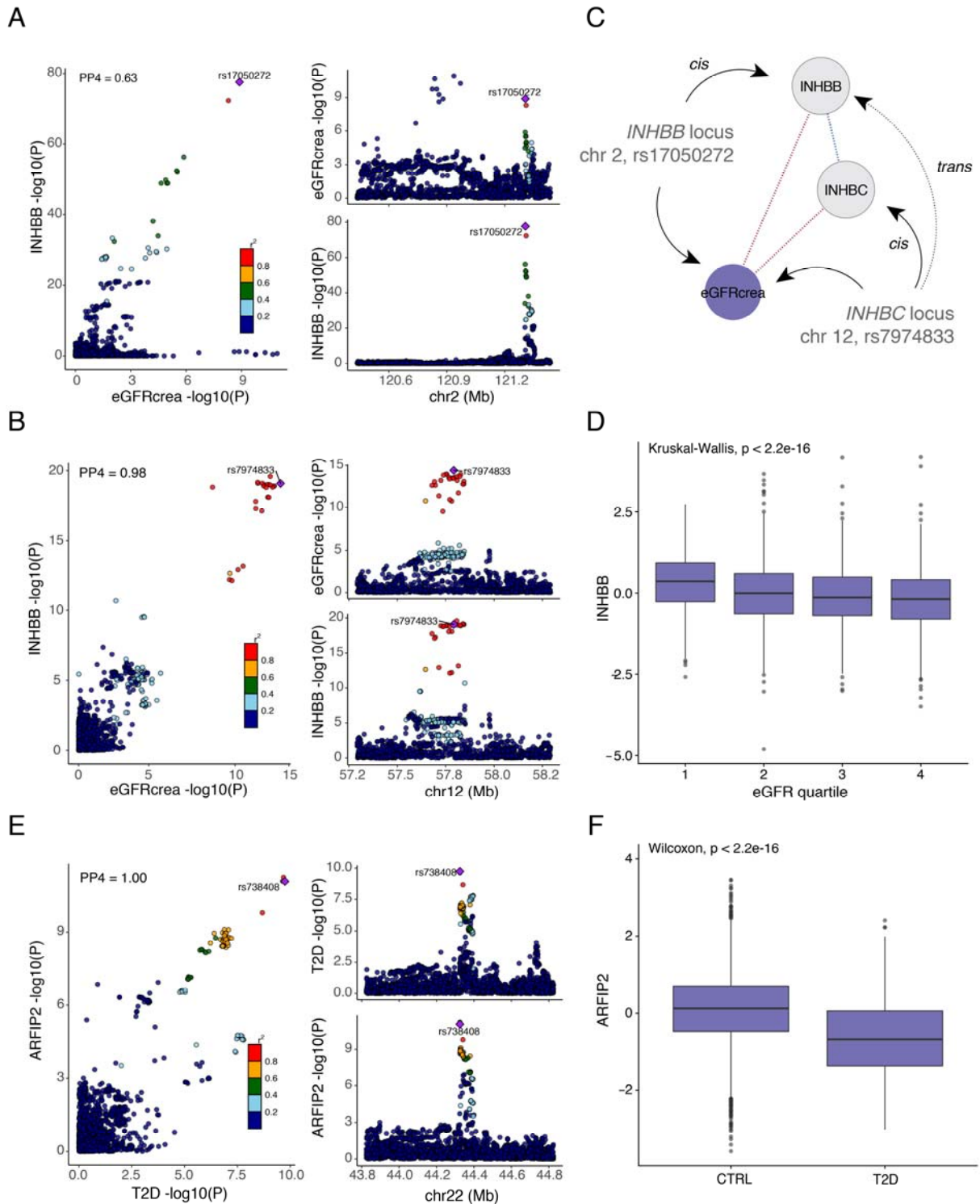
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716 **Fig. 5** - Ridgeline plot illustrating for each GWAS phenotype the proportion of colocalized
 717 proteins that were significantly (FDR<0.05) associated with the same trait in AGES (n = 5,457)
 718 (black lines) compared to 1000 randomly sampled sets of proteins of the same size (density
 719 curves), here showing only those with empirical P<0.05, see full results in Fig. S19. The number
 720 of colocalized proteins for each trait are provided on the left-hand side, along with the number of

721 proteins remaining after the removal of proteins originating from loci with 5 or more colocalized
722 proteins from the analysis, annotated as no transhotspots (nth). Empirical p-values for
723 significant enrichment of trait-associations are denoted as such: *P < 0.05, **P < 0.001.
724 WHRadjBMI, waist-to-hip ratio adjusted for BMI; TC, total cholesterol; T2D, type 2 diabetes;
725 HDL, high-density lipoprotein cholesterol; LDL, low-density lipoprotein cholesterol; TG,
726 triglycerides; MCH, mean corpuscular hemoglobin; AMD, age-related macular degeneration; AD
727 Alzheimer's disease.
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Fig. 6 – A-B, Colocalization between GWAS signals for eGFR and INHBB at A) the *INHBB* locus on chromosome 2 and B) the *INHBC* locus on chromosome 12. C) A schematic diagram showing the convergence of genetic effects on serum levels of

734 INHBB at the *INHBB* locus in *cis* and *INHBC* locus in *trans*. Variants in the *INHBC* locus
735 furthermore affect INHBC serum levels in *cis*, albeit not reaching study-wide significance
736 ($P = 8.5 \times 10^{-8}$). Serum levels of INHBB and INHBC are positively correlated (Pearson's r
737 $= 0.32$, $P = 3.4 \times 10^{-130}$), while both are negatively associated with eGFR (beta = -4.52,
738 SE = 0.23, $P = 1.3 \times 10^{-82}$ and beta = -2.62, SE = 0.22, $P = 5.4 \times 10^{-32}$, respectively).
739

740

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